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DEPT OF INSURANCE

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In the Matter of)
) Docket No. 05A-122-INS
AAA Life Insurance Company)
(MI) (NAIC NO. 71854))
) ORDER RELEASING
) ARIZONA DEPOSIT

Petitioner.

Arizona Revised Statutes § 20-588 provides that deposited funds shall be released and returned to the Petitioner to the extent that such deposit is in excess of the amount required, upon application to and written Order of the Director of Insurance.

FINDINGS OF FACT

- 1. AAA Life Insurance Company ("Petitioner"), was a District of Columbia domiciled insurer when it received its certificate of authority to transact life and disability insurance in Arizona effective September 10, 1991.
- 2. In order to transact insurance business in Arizona, Petitioner was required to place a deposit with the Arizona State Treasurer to protect Arizona policyholders (the "Deposit").
 - 3. Effective February 7, 2003, Petitioner redomesticated to Michigan.
 - 4. The Deposit is no longer necessary due to the change of Petitioner's domicile and current guaranty fund law.
 - 5. Petitioner currently has a \$220,000 Deposit with the Arizona State Treasurer.
- 6. Petitioner has filed an application dated August 31, 2005 for release of its deposit pursuant to A.R.S. § 20-588(A)(2).

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